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# Foreword

Bringing in the New Year is the world's oldest remaining celebration. Historians think the ancient Babylonians were the first to mark the event approximately 4000 years ago! Since 46 B.C. when Caesar ordered that the calendar should begin in mid-winter, Western civilization has celebrated the New Year on January 1st. The Romans called the first month of their new calendar after Janus, their god of fresh origins. Portrayed with 2 faces, Janus was able to review the old year and frontward to the new one at the same time, representing learning from the past and acquiring hope for the future.

Romans observed the New Year by giving each other branches from sacred trees to guarantee good luck and a favorable new beginning. Today's New Year's customs are fairly different from those of our Roman ancestors. Nowadays we watch football bowl games, take down holiday decorations and, naturally, make resolutions for the coming year!

According to U.S.gov, the 10 most popular New Year's resolutions in the U.S. are:

- Handle debt
- Slim down
- Get a better line of work
- Get in better physical shape
- Stop smoking
- Drink less alcohol
- Volunteer to help other people
- Spend more time with loved ones and friends

This book will cover finances.

## ***Financial Resolution Secrets***

### ***Top 10 Ways To Set And Fulfill Resolutions And Make More Money Easily***

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# **Chapter 1:**

## ***Setting Financial Goals***

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# Synopsis

*The importance of goal setting has been well boasted for  
all sorts of ambitions and aspirations.*

## **Know What You Want**

When making New Years resolutions, finances, Getting in shape, giving up smoking, academic and vocation goals are a couple of the areas where putting down particular targets is suggested.

Financial goals are what we are discussing here. Even if you already recognize what you wish to accomplish make sure you take the time to work through this exercise. It is crucial. How important your goals are will become apparent as you move through the procedure of making out your plan. It will be a process but it is crucial that you take the time to do it.

When expert financial planners meet with a new person or client for the first time the beginning question they ask is; “What do you wish that your revenue would do for you?”

Essentially, he is asking what their true financial goals are. With a series of questions the financial planner is slowly stripping back the layers to see what their true goals are. You are not meeting with a financial planner in person right now. So, goals setting is something we will accomplish in steps in this book. This chapter is the opening move.

Pick up your diary, legal pad, or any sheet of paper. On the top side of the paper write down:

What do I wish from my life?

I have discovered that there is virtually a knee-jerk reflex reaction to individuals writing the accompanying goals:

- Get debt out of my life
- Quit working by age fifty-five
- Purchase a larger home

If the same goals are true for you, it is all right. All the same, continue writing. Do not put down those goals and then imagine that you are finished. Not that anything is inappropriate or unreasonable with those goals. More often than not, these are the goals individuals have been disciplined to think about. Whether by mass medium, peers, or parents many individuals believe these are goals they “ought to” have. So spend a bit more time and dig a bit deeper to figure out exactly what you want from life.



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## **Chapter 2:**

*Goals Need To Be In Categories*

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# Synopsis

*The 2nd step in clearing up and achieving your financial goals to put them into categories.*

## **Where Do They Go?**

Take out the notebook, diary or sheet of paper you utilized in the brainstorming session where you put down what you wish out of life. Take a little time to read over the goals you put down. Hopefully at the least a few days have gone by since you made your list.

Do these goals and wishes still add up for what you would like to accomplish in your life? Cross off any that do not genuinely ring true with you or don't make any sense for your future. Add on any that might have come to mind since you made the list. Once again, include all of your goals, even the goals that seem unachievable. Remember, don't filter anything out. Following, they have to be categorized by timeline and type.

First of all, separate the goals by time line. Which goals do you wish to accomplish in the next year? Are there any that you wish to gain within the following 5 years? These are going to be looked at as your short-run goals. A 5 to 10 year time line is average time line. Anything 10 years or further out is a long-run goal. After specifying a time line for every item on your goal list the following step is to categorize by type.

There are 2 common “types” of goals, for the intentions of this exercise. The beginning one is things. A holiday house, a Porsche, and a big screen TV are all instances of things. Anything that's purchased and may be touched falls under the “things” category. The 2nd category is experience. Yearly holidays, monthly health club days, additional time with your youngsters, and quitting work at age fifty-five are instances of “experiences”. Commonly, experiences are not

touchable. It may be a solitary event, like a trip to an overseas destination. Or it's ongoing like quitting work at age fifty-five.

At the conclusion of this exercise there ought to be 4 time lines and 2 types. Depending upon the quantity you're beginning with these may be summed up on a single piece of paper or a few pages. Put them down so that they're easy to read. One way of achieving this is to draw a line down the middle of the paper horizontally, and then vertically.

The time lines are immediate, short-run, mid, and long-run. The categories are things and experiences.

Make sure you complete this exercise.

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# **Chapter 3:**

*Price Of The Goal*

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# Synopsis

***Recognizing what the goal will cost you is crucial to accomplishing a goal.***

## **Price?**

While the price need not be precise having an approximation will point you in the correct direction. The following task to getting a handle on your financial control is to catch out the price of named goals. Part of the rationality for separating out the goals into categories is that “things” are simpler to price. “Experience” goals might be more thought-provoking to place a price on.

Here are a few tips and resources to help you in evaluating cost of goals you have developed and placed on your list in the past days or hours. For now, do not fret about time frame or utilizing current value calculations. Keep it easy. Look for the price now.

New automobiles, a 2nd or vacation home, and a face lift are a couple of instances of items that might be on the “things” list. The net will make fast work of figuring out these costs. Google and Amazon are my preferred resources when looking into and researching the current price of “stuff”. Of course, face lifts won’t be listed on Amazon.com. All the same, you are able to type “what does a face lift cost” into Google and really get an answer. If an auto is on your list, travel to the manufacturers’ internet site. For a 2nd or vacation home, try zillow.com or the MLS for the suitable state.

Experience goals might call for just a bit more work. All the same, these may be answered utilizing the net too. For instance, is a trip to China on your list? Plainly, begin with a travel site. Travelocity and the airlines’ web site are great sources for info. Hotwire and expedia.com tend have more specified pricing based on the deals airways, hotels, and car rental businesses are presently willing to make. This would be great if you were leaving for China in three to

six months. Not the most beneficial information for future preparation. Remember to check hotel rates, rent-a-car rates, and trains or motor coaches as required. Likewise include revenue for eating, shopping, exploring and sundries.

At this stage acquiring an approximate idea is good enough. Importantly, leave it all on the list you put together. Alterations may always be made later.

For figuring out the price of experience goals we will look at the example of retiring early.

Whether you're planning retirement in the near future, or 30 years down the road, it's never too early or late to consider what sum of money you'll need to live on in your retirement years. A lot of financial gurus and online retirement calculators utilize set formulas for arriving at the sum of money you'll need in retirement. A few say you'll need 70% of your present income, and others state take your current revenue and multiple it by numbers from twelve to fifteen. In either case, those retirement calculators presume that we all have the same conditions when we retire. Naturally, that isn't the case and there is an assortment of considerations to think about.

When do you wish to retire? This is crucial to know for many reasons, like how much time do you have to build your funds, and how long will you have to live off of your retirement nest egg and income. Generally, in the U.S., a man's life expectancy is approximately seventy-six years and a woman's is eighty-one years. That's a great starting point, but it doesn't allow for a persons genetics, general health, and life-style. There are some more advanced calculators



available that do take these issues into account, or you can simply calculate it yourself.

What are your present living expenses and how will they shift between now and when you wish to retire? Will you pay back your mortgage, or still owe on it? Will you be able to pay back major debts like auto loans, business loans, and charge cards? How is your health?

What do you wish your retirement life-style to be? Do you plan on travel, downsizing, living in a retirement community, or doing part time work? The more flexible you are in that area, the more margin you have in the sum of money you'll need.

Lastly, what financial resources will you have available to comprise your retirement savings? When calculating what income you'll have from your 401K, IRA, Roth IRA, savings, Social Security and additional sources, be cautious. Build in rising prices and, particularly in light of recent years, keep your ROI numbers below what you anticipate so that you have a safety net. At this time, most authorities approximate that Social Security income will be no more than 45% of your living expenses.

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# **Chapter 4:**

*Figure Out Your Start Point*

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# Synopsis

*After finishing the first 3 steps you've an idea of where you wish to go. A few will have a faint idea. Other people picture the future pretty distinctly. Either way it's time to work out where you are beginning from.*

## **Where Are You?**

It is time to view your monthly cash flow. We're not talking about a budget.

A cash flow statement and a budget are clearly different. A budget is a plan on how revenue will, or ought to, be spent. Cash flow statements nail where the money is going.

Cash flow statements are among the main parts to seeing your financial picture. Acquiring a firm grip on your finances can't be done with out completing the statement.

Finishing this statement is frequently not fun it's necessary. Take the time to hold the magnifying glass to your revenue flow. Depending upon the technique you pick out it may only take about an hour or two. As luck would have it there are several tools to available to make the task simpler that may be found online and off.

A cash flow statement is an expectant way to see where you stand financially. Here you'll learn one way to make a cash flow statement and pull ahead of the curve.

Begin by totting up your monthly salary, any interest you bring in from savings or additional investments and any business revenue you yield. Add all of these up and you'll get your total revenue for a month.

Now sum up all of your expenses. Mortgage, schooling loans, taxes, auto payment, retail payment, baby expenses, bank loans, charge

cards and so forth... Add all of these expenses up and you'll get the sum monthly expenses.

Now deduct the total expenses from the total income and this will produce a cash flow statement. Hopefully your revenue exceeds your expenses. If you're in the negative then you ought to cut back on spending or acquire some sound financial advice. If you require a yearly cash flow statement just multiply by twelve.

This will let you know how much if any is extra to put towards your financial goals or if you need more income.

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## **Chapter 5:**

***One The Road To More Money-2<sup>nd</sup> Job***

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# Synopsis

*The discussion so far has been about financial planning. You may have found that there isn't enough income to meet your goals which got me thinking about ways to bring in extra income outside regular employment. None of these are quick fixes, but the following chapters will discuss ways to yield extra cash in your spare time.*

## **Another Job?**

A second job can be an excellent way to earn extra money if you have the time and energy. Why have a second job?

- To pay off your debt
- To build up your savings
- To get more experience
- To ease into a career transition

Paying off debt is a mainstay in those who hold second jobs and find there is not enough income for financial goals. Being debt free is being sincerely free.

There are so many good reasons to become free from owing other people money, but here are the top reasons to get out of debt now, not later.

### **No More Interest**

You can stop lining others' pockets. Are you aware of how much interest is really costing you? Considering that a simple household with \$7,000 of charge card debt will have to pay minimal payments for twenty-nine years to do away with it, not having to pay interest ever again will work in your favor.

### **More Spare Time**

How does being able to live debt free give you more spare time? Well, if you only work one job, you'll at least save time on all the bills you have to pay off. However, many individuals try to get out of debt by



working a 2nd job. One reason to get out of debt now is to be able to not have to work as hard to have and save up money for financial goals. Put all your income from your 2nd job toward debt and get off the debt treadmill!

### Purchase What You Want

Getting out of debt enables you to learn better money management skills. When you live under the burden of charge card debt, occasionally it's difficult to manage your money. As you work your way towards the ability to live debt free, you're likewise learning how to budget, exercise self-discipline, plan, save and generally manage your revenue very effectively.

### The Future

When you live debt free, you've more money to put into your future. Planning ahead lets you appropriate money to be more self-sufficient in the long run.

When your money isn't going to paying on your credit cards, you are able to begin making investments and purchasing things to help you later in life. Not worrying about what you'll do for money when you retire, or being able to retire, is just another of the reasons to pull out of debt.

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# **Chapter 6:**

## *Consulting*

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# Synopsis

***Consulting might sound daunting. It's truly just a fancy word for somebody who trades their knowledge and expertise for earnings.***

## **Advice**

Each time you make a suggestion, recommend a process, frame a plan or manage a process, you're utilizing consulting skills. To get into consulting, you simply need to find somebody who may use your expertise.

Individuals choose this profession for a number of reasons like wanting to begin a business, working from home while raising their youngsters, supplementing revenue with additional work, and retirees needing to keep busy.

Ascertain if you're a leader, self starter, ambitious, industrious, and coordinated and disciplined enough to become a consultant.

Discover as much info as you are able to about becoming a consultant before making a conclusion. As a consultant you'll be able to make your own hours and take holiday or sick time when you want. You'll have the option to pick your clients and take on or refuse assignments. Remember, if you become a consultant you won't have a guaranteed weekly paycheck, benefits, or insurance.

Make certain you're prepared to become a consultant. A few fields require formal training, license or certificate like accounting, insurance, real property, financial planning, fund-raising and engineering.

Recognize that you've considered everything and do wish to become a consultant. Produce a realistic plan on how to accomplish your goal allowing yourself enough time.

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# **Chapter 7:**

*Capitalize On Hobbies*

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# Synopsis

***If you're like most individuals, your hobbies cost money. They might cost lots of money. Is there a way to turn your hobby into a lucrative proposition? Even if you attain just a little cash, you can help offset your costs. Think about an entrepreneurial endeavor.***

## **Hobbies**

Begin a small business based on one of your hobbies. It's not hard to earn a couple thousand dollars annually doing something you love in your spare time. The key is to not let the hobby-as-business overwhelm you. Keep it amusing. Don't let it become a task.

With that in mind, here are a few examples of hobbies I've seen individuals turn into side-businesses. I know individuals who:

Are you a tech geek? Begin a business providing computer advice for loved ones and friends. Help individuals set up new computers, add peripherals, take out viruses and spyware, and maintain home networks. Think about offering hour-long training sessions in programs you understand well.

Sell your photographs! Take a class to raise your skills. Enter photo competitions. Exhibit your photos at the county fair. If you make a great image, you can sell it repeatedly.

If you've a big garden, consider selling produce or flowers. In rural areas, you can run a little wayside stand on weekends distributing fresh roses, tomatoes, whatever. If you live in the city, let your neighbors know you've fresh produce for sale (or barter).

Can you play an instrument? Hire yourself out to play at wedding ceremonies or dinner parties. Begin a small group. Play at holiday events. Get originaive: play at street fairs and street markets.

Do you write well? Offer your services to acquaintances and loved ones. Edit crucial letters. Proof papers. Write pieces on commission. Begin a blog about one of your loves!

If you've a shop and a few skills, teach yourself to construct tables or bookshelves or cabinets or chairs. Market these items on craigslist or to individuals you know.

If you knit, put that yarn habit to work. Produce simple, beautiful hats and scarves. Accept commissioned projects.

Offer to do easy car repairs for acquaintances and loved ones. It's a win-win situation: you make a little extra cash, and they save money.

Do individuals rave about your food? Offer to cater events. Supply food for a picnic, for a cocktail party, for a sit-down dinner. Sell cookies and cakes.

If you've a van or a big pickup, provide your services for transporting couches and dressers, and so forth. Hire yourself out to haul mulch. Help individuals move.

The possibilities are endless. The key is to probe your passions and talents to discover something for which individuals would pay you. You won't get wealthy quickly through these side businesses, but you'll boost the earning side of your wealth accumulation. Everybody has something that they may do well. Discover what it is you can do, and then promote your abilities. The best part is: you'll be making revenue while simultaneously bettering your skills so that you can make even more revenue in the future!



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# **Chapter 8:**

*Go Online*

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# Synopsis

***Blogging may be a way to supplement your revenue. If you have a subject that you're passionate about, and if you like to write, a blog may let you bring in extra money from your expertise. However blogs aren't the only way to make revenue online. You may open a net store. You may sell things on eBay and lots of other things.***

## **Net Money**

Size up what you have to provide.

If you are an author, programmer, designer, or photographer, there are gobs of opportunities for you. If you've a specialty of any type -- carpentry, raising youngsters, planning holidays or weddings, -- you can get paid for your expertise. Even if you believe all you can offer is time, there are plenty of opportunities for you also.

### **Freelancing**

If you've a skill to provide, check into the various freelance sites (occasionally called "personal outsourcing"), like [elance.com](http://elance.com) and [guru.com](http://guru.com). You may post your skills at these sites, so potential clients may check you out, and you can likewise look around for freelance projects that other people have posted.

### **Write Web Material**

Go to eHow. Author brief "How to" articles on any subject of your choosing, and get paid for the material. The more popular the article, the more revenue you can anticipate. A great article will bring in \$50 annually or more.

### **Author Product Reviews**

[ConsumerSearch.com](http://ConsumerSearch.com), a web site owned by the N.Y. Times, pays freelance writers a lower limit of \$350 per article for product reviews. While that sounds like great money (and it is...and you can earn even more than that!), their specific brand of reviews requires great research and writing skills, and takes a lot of work.

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## **Chapter 9:**

*Sell And Use It Wisely*

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# Synopsis

*A final way to earn a little extra cash is to sell things and to watch what you spend.*

## Use The Two Together

Look in your closets. Check your bookshelves. Walk out to the garage. See all that stuff? How much of it do you really use? Couldn't you borrow books from the library when you require them? Wouldn't you feel better if your home were less cluttered?

As long as you don't attempt to sell it all at once, it doesn't take much time and work to sell your used stuff to get some extra cash.

- Sell your most valuable items on eBay.
- Think about selling particular specialty items to particular stores: sell your used CDs to a music store, your used Nintendo junk to a game store, etc.
- Utilize Craigslist to sell bulky items, or to do away with stuff that just won't sell.
- Hold a yard sale to purge everything else.

Utilize your extra money wisely:

Utilize daily mantras (sayings) to remind yourself of what is crucial. When my youngster wants a \$20 toy, I think to myself, "I may invest that in the stock market or currencies and start making money off of that \$20". Those thoughts cue me to talk my youngster out of the toy.

Carry a little sum of money - I accept the amount to be about \$20, but you might have a bigger or littler amount. Don't refill your purse till the \$20 is gone.

Carry but one charge plate - Vow to utilize it for emergencies solely. Like you are going to run out of fuel, etc.

Cut down fast food - why would you wish to spend \$15 more or less on fast food when you may be utilizing that revenue to make more money for yourself.

Adjust grocery store disbursement - Decide how much you'll spend at the grocery before you go in. Before getting in line, clean out any junk that's in your basket, like soda, cigarettes, sunny D, donuts, chips. Don't take out healthy items like fruits, veggies, whole grains, nuts or hard cheeses. Now you understand how to stop spending so much money.

## **Wrapping Up**

We always arrive at New Years Resolutions like slimming down, going to the gym, stop smoking, fix our finances etc. But do we ever observe them? For the most part, and after the beginning week of January, nope!

As it won't be the year that you go on that starvation diet, stop smoking, or purchase a new car! But it will be the year that you get to do what you've always desired, spend less, and get more.

I mean, why do we even build resolutions? Well, resolutions are promises to ourselves to begin the New Year fresh! So why not make "promises" we may keep and we know we may probably get through with! Doesn't that sound more sensible?